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tically the only state in the Union which draws over fifty per cent of its corporation tax receipts from savings banks and trust companies.

Tables of receipts, expenditures, and the assessed valuation of property would have been somewhat more valuable had the classification been more detailed at certain points. The reviewer, for instance, recently had occasion to look up the cost of Vermont's penal institutions for a series of years, but was disappointed to find that Dr. Wood had lumped together in one column expenditures for "institutions" of every kind. C. C. W.

Tariffs at Work. An Outline of Practical Tariff Administration.

By JOHN HEDLEY HIGGINSON. (London: P. S. King and Son. 1913. Pp. xiv, 136. 2s.)

The subtitle of the book clearly indicates its nature; it deals with problems involved in the administration of customs. The main part is preceded by two chapters on tariff systems and the making of a tariff. The former contains a brief explanation of the distinctive features of modern tariff systems such as the simple, the dual, and the multiple tariffs; the latter describes the machinery used by the legislative branch of the government to assist it in the preparation of tariffs, which is illustrated by the examples of the German tariff commission, the United States tariff board, and a few others. The remaining four chapters deal with ad valorem and specific duties, bonded warehouses and free ports, drawbacks, the prevention of smuggling; while the appendix contains two brief notes, one showing the striking change that has occurred in the character of the civil service in the British customs administration, the other giving an account of the origin of the bonded warehouse system. The book is the result of a trip which the author, who is connected with the British Board of Customs and Excise, made to this country in his capacity of student at the University of London. It contains no new contribution to the world's knowledge, but offers a ready reference in brief compass to a subject on which there is a scarcity of literature in the English language.

While the work bears on the whole evidences of careful observation and handling of facts, some errors have crept in. On page 10 the author mentions Greece, Russia, and Spain among other countries which have adopted Germany's conventional tariff system. This is true only with some qualifications of the two former

countries and is not true of Spain, the originator of the general and minimum system. The maximum duties under the Payne-Aldrich act were fixed at 25 per cent ad valorem over and above the minimum and not at "25 per cent in excess of the minimum schedule" as stated by the author (p. 14). On page 21 the author says, "a permanent tariff commission is now an accomplished fact in the United States." As the book bears the date of 1913, and as on page 43 reference is made to President Woodrow Wilson, the remark is but an illustration of the slowness with which news of the United States reaches even those Europeans who take an interest in transatlantic affairs. Nor is it surprising that the European mind, accustomed to some degree of consistency and continuity in governmental policy, is at a loss to keep up with the lightning changes in this country, where millions are spent in setting up new institutions one day, only to send them to the scrap heap the next, with no more heart burning than a child experiences in breaking up its house of cards.

When the author speaks (p. 43) of the coming Democratic downward tariff revision as aiming "to limit the amount of protection afforded to the various industries to the minimum supposed to be required to offset the lower costs of production in competing countries," he states what has become the Republican doctrine of protection since 1908 and what the Democratic leaders have expressly repudiated time and again, both before and since the last election.

When the author speaks of the American consul as being "chiefly interested from the point of view of his own fee" (p. 54) in certifying the value of merchandise in consular invoices, he refers to a condition which existed prior to 1906 when it was abolished under Secretary Root, so that today all consular fees are remitted to the Treasury, the consul depending solely upon his fixed salary for his compensation.

N. I. STONE.

Mathematische Theorie des Tarifwesens. Grundlagen der Kritik der Abgaben- und Preis-Tarife mit besonderer Berücksichtigung des preussischen Einkommensteuertarifs. By ANDREAS VOIGT. (Jena: Verlag von Gustav Fischer. 1912. Pp. ix, 73. 2 m.)

As suggested by the title, this monograph deals not with customs tariffs, but with the mathematical aspects of the rate sched-